



CESSATION OF THE OBLIGATION FOR COMPANIES LISTED ON REGULATED MARKETS TO PUBLISH QUARTERLY FINANCIAL INFORMATION

20 April 2021

Spanish Law 5/2021, of 12 April, shall enter into force on 3 May. This law amends the Recast Text of the Spanish Corporate Enterprises Act, approved by Spanish Royal Legislative Decree 1/2010, of 2 July, and other financial regulations, with regard to fostering the long-term involvement of listed company shareholders.

Article 6(14) of such regulation, repealing Article 120 of the Spanish Securities Market Act, stipulates that issuers whose shares are admitted to trading on a Spanish regulated market or on another regulated market domiciled in the European Union, where Spain is their Home Member State, shall no longer be obliged, as from such date, 3 May, to submit to the CNMV or publish their interim management statements or quarterly financial reports.

However, as from the aforementioned date, issuers may continue to publish quarterly information, on a voluntary basis, but as it is not regulated information, it can no longer be submitted via the CNMV Virtual Office using the IPP (periodic financial report) “Interim Financial Reports” procedure for issuers of securities admitted to trading. Issuers must use the “Other relevant information” procedure, or where appropriate, submit the information as “Inside Information”.